

HOUSE BILL 338

47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005

INTRODUCED BY

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AN ACT

MAKING AN APPROPRIATION TO THE COMMISSION ON HIGHER EDUCATION
FOR THE FACULTY ENDOWMENT FUND.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. APPROPRIATION.--Nine million dollars
(\$9,000,000) is appropriated from the general fund to the
commission on higher education for deposit in the faculty
endowment fund for expenditure in fiscal year 2006 and
subsequent fiscal years to be disbursed in equal amounts to the
three research universities, the New Mexico institute of mining
and technology, the university of New Mexico and New Mexico
state university. Any unexpended or unencumbered balance
remaining at the end of a fiscal year shall not revert to the
general fund.

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